

FORM 1

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Page No: 1

Case No.: 20-11253-T7
Case Name: AUDIO EXCELLENCE, INC.
For the Period Ending: 09/30/2021

Trustee Name: Yvette J. Gonzales
Date Filed (f) or Converted (c): 06/19/2020 (f)
§341(a) Meeting Date: 07/17/2020
Claims Bar Date: 10/26/2020

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA = § 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA) / Gross Value of Remaining Assets
Ref. #					
1	Cash	\$174.65	\$174.65		FA
2	Bank of the West - Checking account Checking account 1 5 7 8	\$10,374.32	\$10,374.32	\$7,200.42	FA
3	Nusenda Credit Union - Checking account Checking account	\$1,738.77	\$1,738.77	\$0.00	FA
4	Nusenda Credit Union - Savings account Savings account	\$5.00	\$5.00	\$0.00	FA
5	Bank of the West - Checking account (SBA EIDL) Checking account 6270	\$75,992.08	\$75,992.08	\$75,992.92	FA
6	Bank of the West - Checking account Checking account 1 5 1 1	\$64.52	\$64.52	\$57.02	FA
7	Landlord Deposit	\$11,146.50	\$11,146.50	\$0.00	FA
8	90 days old or less: \$45,615.00- \$0.00	\$0.00	\$45,615.00	\$0.00	FA
Asset Notes: Amended schedules filed 7/30/20 doc 20 shows amount as \$0.00					
9	Furniture (chairs, cabinets, desks, conference table, pool table, refrigerators, etc.)	\$7,000.00	\$7,000.00	\$0.00	FA
Asset Notes: Amended schedules filed 7/30/20 doc 20 changed description; Part of sale see asset #11					
10	Approximately 6 computers, Printers, I-Pads	\$500.00	\$500.00	\$0.00	FA
Asset Notes: Amended schedules filed 7/30/20 doc 20 changed description; Part of sale see asset #11					
11	Equipment (See attached Exhibit)Valuation Method: Internet search for lowest value for similar equipment or 40% depreciation if value unable on internet	\$2,266,386.73	\$0.00	\$218,451.80	FA
Asset Notes: Amended schedules filed 7/30/20 doc 20 changed description; Per Order to Sell all Personal Property 11/10/2020 doc 63; Per Stipulated Order Modifying Sale Order entered 11/18/2020 doc 65					
12	Hand tools and spare parts speakers and electronic	\$3,000.00	\$3,000.00	\$0.00	FA
Asset Notes: Amended schedules filed 7/30/20 doc 20 changed description; Part of sale see asset #11					
13	Website Unknown	Unknown	Unknown	\$0.00	FA
Asset Notes: Part of sale see asset #11					
14	Over 90 days old	\$5,942.97	\$5,942.97	\$0.00	FA
Asset Notes: Amended schedules filed 7/30/20 doc 20 changed past due to \$5942.97					
15	Verizon credit refund (u)	Unknown	\$131.79	\$131.79	FA
16	VSP refund (u)	Unknown	\$57.60	\$0.00	FA
17	PNM Power Saving Program (u) payment	Unknown	\$100.00	\$100.00	FA

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Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA = § 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA) / Gross Value of Remaining Assets
18 Shamburger Preference	\$0.00	\$20,000.00		\$20,000.00	FA
Asset Notes: Per Stip Order entered 4/20/2021 doc 85					
19 US Bank Trust Account	Unknown	Unknown		\$2,754.01	FA
Asset Notes: Per order entered 3/23/2021 doc 81					

TOTALS (Excluding unknown value)

\$2,382,325.54 **\$181,843.20**

Gross Value of Remaining Assets

\$324,862.61 **\$0.00**

Major Activities affecting case closing:

09/30/2021 Tax return to be prepared. Once final fee applications are done, TFR can be prepared.
09/22/2020 Settlement agreement has been reached with a carve out for the estate. It has been sent out on notice and a hearing has been set if there are any objections.

Initial Projected Date Of Final Report (TFR): 03/30/2022
Current Projected Date Of Final Report (TFR): 03/22/2022

/s/ YVETTE J. GONZALES

YVETTE J. GONZALES

FORM 2**CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No. 20-11253-T7
Case Name: AUDIO EXCELLENCE, INC.
Primary Taxpayer ID #: **_***1678
Co-Debtor Taxpayer ID #:
For Period Beginning: 6/19/2020
For Period Ending: 09/30/2021

Trustee Name: Yvette Gonzales
Bank Name: Independent Bank
Checking Acct #: *****1253
Account Title:
Blanket bond (per case limit): \$1,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
07/23/2020	(1)	Bank of the West	Petty Cash	1129-000	\$174.65		\$174.65
07/23/2020	(2)	Bank of the West	Bank account	1129-000	\$7,200.42		\$7,375.07
07/23/2020	(5)	Bank of the West	Bank account	1129-000	\$75,992.92		\$83,367.99
07/23/2020	(6)	Bank of the West	Bank account	1129-000	\$57.02		\$83,425.01
07/23/2020	5001	Payday, Inc.	No order needed per NM-LBR 2015-1	2420-000		\$280.47	\$83,144.54
07/23/2020	5002	Industrial & Commercial Security Systems, Inc.	No order needed per NM-LBR 2015-1	2420-000		\$95.72	\$83,048.82
08/12/2020	5003	International Sureties, Ltd.	Bond for 8/2020 through 7/2021, #016024923	2300-000		\$58.01	\$82,990.81
08/20/2020	(15)	Verizon	Credit Refund	1290-000	\$131.79		\$83,122.60
08/31/2020		Independent Bank	Account Analysis Charge	2600-000		\$121.19	\$83,001.41
09/01/2020	5004	ProSight Specialty Management Co.	Premium per agreement from secured creditors.	2420-000		\$3,183.90	\$79,817.51
09/30/2020		Independent Bank	Account Analysis Charge	2600-000		\$117.67	\$79,699.84
10/01/2020	5005	Midway Properties, LLC	Per cash collateral order #35, 9/4/20	2410-000		\$28,257.50	\$51,442.34
10/15/2020	5006	Midway Properties, LLC	Per cash collateral order #35, 9/4/20	2410-000		\$4,734.32	\$46,708.02
10/15/2020	5007	ProSight Specialty Management Co.	Premium for two months per agreement from secured creditors. Acct #5114108	2420-000		\$6,347.80	\$40,360.22
10/30/2020		Independent Bank	Account Analysis Charge	2600-000		\$98.10	\$40,262.12
11/19/2020	(11)	Black Mountain Investment Company	Per Stipulated Order Modifying Sale Order entered 11/18/2020 doc 65	1129-000	\$218,451.80		\$258,713.92
11/25/2020	5008	Fifteen Midway, LLC	Per cash collateral order #35, 9/4/20. Nov. rent and final water bill	2410-000		\$5,637.95	\$253,075.97
11/25/2020	5009	Bryn Mawr Equipment Finance, Inc.	Per sale order reserving funds for equipment leases/secured claims, 11/18/20, #65.	4210-000		\$3,736.76	\$249,339.21
11/25/2020	5010	Crestmark Vendor Finance, a division of MetaBank	Per sale order reserving funds for equipment leases/secured claims, 11/18/20, #65.	4210-000		\$15,500.00	\$233,839.21
11/25/2020	5011	Huntington Technology Finance	Per sale order reserving funds for equipment leases/secured claims, 11/18/20, #65.	4210-000		\$7,190.27	\$226,648.94
11/25/2020	5012	Western Equipment Finance	Per sale order reserving funds for equipment leases/secured claims, 11/18/20, #65.	4210-000		\$50,000.00	\$176,648.94
11/25/2020	5013	Wells Fargo Equipment Finance	Per sale order reserving funds for equipment leases/secured claims, 11/18/20, #65.	4210-000		\$7,067.27	\$169,581.67
11/25/2020	5014	LEAF Capital Funding, LLC	Per sale order reserving funds for equipment leases/secured claims, 11/18/20, #65.	4210-000		\$4,256.84	\$165,324.83

FORM 2**CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No. 20-11253-T7
Case Name: AUDIO EXCELLENCE, INC.
Primary Taxpayer ID #: **_***1678
Co-Debtor Taxpayer ID #:
For Period Beginning: 6/19/2020
For Period Ending: 09/30/2021

Trustee Name: Yvette Gonzales
Bank Name: Independent Bank
Checking Acct #: *****1253
Account Title:
Blanket bond (per case limit): \$1,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
11/25/2020	5015	Modrall Sperling Trust Account	Per sale order reserving funds for equipment leases/secured claims, 11/18/20, #65. Acct/client 10581-0001.	4210-000		\$18,336.33	\$146,988.50
11/25/2020	5016	Industrial & Commercial Security Systems, Inc.	No order needed per NM-LBR 2015-1, Bill pay #3902	2420-000		\$163.88	\$146,824.62
11/30/2020		Independent Bank	Account Analysis Charge	2600-000		\$183.86	\$146,640.76
12/10/2020	5017	Amur Equipment Finance	Per sale order reserving funds for equipment leases/secured claims, 11/18/20, #65.	4210-000		\$17,069.28	\$129,571.48
12/10/2020	5018	CIT Bank NA	Per sale order reserving funds for equipment leases/secured claims, 11/18/20, #65.	4210-000		\$10,127.07	\$119,444.41
12/10/2020	5019	CIT Bank NA	Per sale order reserving funds for equipment leases/secured claims, 11/18/20, #65.	4210-000		\$8,301.93	\$111,142.48
12/10/2020	5020	Navitas Credit Corp.	Per sale order reserving funds for equipment leases/secured claims, 11/18/20, #65.	4210-000		\$20,909.94	\$90,232.54
12/31/2020		Independent Bank	Account Analysis Charge	2600-000		\$207.36	\$90,025.18
12/31/2020	5021	Spencer L. Edelman	Per order #68, 12/30/2020, Attorney fees	3210-000		\$36,320.71	\$53,704.47
12/31/2020	5022	Spencer L. Edelman	Per order #68, 12/30/2020, Attorney expenses	3220-000		\$274.85	\$53,429.62
01/14/2021	(17)	PNM	Power saving program	1290-000	\$100.00		\$53,529.62
01/29/2021		Independent Bank	Account Analysis Charge	2600-000		\$85.61	\$53,444.01
02/26/2021		Independent Bank	Account Analysis Charge	2600-000		\$77.93	\$53,366.08
03/31/2021		Independent Bank	Account Analysis Charge	2600-000		\$77.82	\$53,288.26
04/30/2021		Independent Bank	Account Analysis Charge	2600-000		\$77.71	\$53,210.55
05/03/2021	(18)	William Shamburger, Jr.	Per Stip Order entered 4/20/2021 doc 85	1149-000	\$20,000.00		\$73,210.55
05/20/2021	(19)	Modrall, Sperling, Roehl, Harris & Sisk, P.A.	Proceeds from US Bank trust account settlement per order entered 3/23/2021 doc 81	1149-000	\$2,754.01		\$75,964.56
05/28/2021		Independent Bank	Account Analysis Charge	2600-000		\$108.04	\$75,856.52
06/30/2021		Independent Bank	Account Analysis Charge	2600-000		\$110.62	\$75,745.90
07/30/2021		Independent Bank	Account Analysis Charge	2600-000		\$110.46	\$75,635.44
08/15/2021	5023	International Sureties, Ltd.	Bond# 016024923	2300-000		\$49.45	\$75,585.99
08/31/2021		Independent Bank	Account Analysis Charge	2600-000		\$110.28	\$75,475.71
09/30/2021		Independent Bank	Account Analysis Charge	2600-000		\$110.06	\$75,365.65

FORM 2**CASH RECEIPTS AND DISBURSEMENTS RECORD**Case No. 20-11253-T7Case Name: AUDIO EXCELLENCE, INC.Primary Taxpayer ID #: **_***1678

Co-Debtor Taxpayer ID #:

For Period Beginning: 6/19/2020For Period Ending: 09/30/2021Trustee Name: Yvette GonzalesBank Name: Independent BankChecking Acct #: *****1253

Account Title:

Blanket bond (per case limit): \$1,000,000.00

Separate bond (if applicable):

Check Canceled Ending:			Deposit Book (if Applicable):				
1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTALS:	\$324,862.61	\$249,496.96	\$75,365.65
Less: Bank transfers/CDs	\$0.00	\$0.00	
Subtotal	\$324,862.61	\$249,496.96	
Less: Payments to debtors	\$0.00	\$0.00	
Net	\$324,862.61	\$249,496.96	

For the period of 6/19/2020 to 09/30/2021

Total Compensable Receipts:	\$324,862.61
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$324,862.61
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$249,496.96
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$249,496.96
Total Internal/Transfer Disbursements:	\$0.00

For the entire history of the account between 07/23/2020 to 09/30/2021

Total Compensable Receipts:	\$324,862.61
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$324,862.61
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$249,496.96
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$249,496.96
Total Internal/Transfer Disbursements:	\$0.00

FORM 2**CASH RECEIPTS AND DISBURSEMENTS RECORD**Case No. 20-11253-T7Case Name: AUDIO EXCELLENCE, INC.Primary Taxpayer ID #: **_***1678

Co-Debtor Taxpayer ID #:

For Period Beginning: 6/19/2020For Period Ending: 09/30/2021Trustee Name: Yvette GonzalesBank Name: Independent BankChecking Acct #: *****1253

Account Title:

Blanket bond (per case limit): \$1,000,000.00

Separate bond (if applicable):

Check Canceled Ending:			Deposit Date (if applicable):				
1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSE	ACCOUNT BALANCES
	\$324,862.61	\$249,496.96	\$75,365.65

For the period of 6/19/2020 to 09/30/2021

Total Compensable Receipts: \$324,862.61
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$324,862.61
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$249,496.96
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$249,496.96
Total Internal/Transfer Disbursements: \$0.00

For the entire history of the case between 06/19/2020 to 09/30/2021

Total Compensable Receipts: \$324,862.61
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$324,862.61
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$249,496.96
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$249,496.96
Total Internal/Transfer Disbursements: \$0.00

/s/ YVETTE GONZALES

YVETTE GONZALES